

304.24-080 Amendment of articles of incorporation -- Mutual insurers.

- (1) A domestic mutual insurer heretofore or hereafter formed may amend its articles of incorporation for any lawful purpose by affirmative vote of a majority of those of its members present or represented by proxy at any regular annual meeting of its members, or at any special meeting of members called for the purpose. Written notice of the proposed amendment shall be given members at least thirty (30) days prior to the meeting, and may be given in the same manner and at the same time as notice of the meeting is given or in any other appropriate manner.
- (2) Upon adoption of the amendment the insurer shall prepare articles of amendment in quadruplicate, setting forth the amendment and the date and manner of the adoption thereof. The articles of amendment shall be executed by the insurer's president or vice president and secretary or assistant secretary, and be acknowledged by them before an officer authorized by law to take acknowledgments of deeds.
- (3) The quadruplicate originals of the articles of amendment shall be delivered to the commissioner, shall be subject to examination and certification by the Attorney General, to approval by the commissioner, and to filing, all as provided for original articles of incorporation under KRS 304.24-040. For filing articles of amendment of the articles of incorporation of a domestic mutual insurer the Secretary of State shall charge and collect a fee of ten dollars (\$10), for credit to the general fund.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1325, effective July 15, 2010. -- Created 1970 Ky. Acts ch. 301, subtit. 24, sec. 8, effective June 18, 1970.